



NEWS RELEASE

For immediate release
August 11, 2016

For more information:
Ashley Jared
515.725.4934

Four Iowa Communities to Advance Water Quality Projects with \$9.8 Million from State Revolving Fund

State Revolving Fund Assists Communities with Water Quality Projects

Des Moines – Four Iowa communities will move water quality projects forward with the support of a combined total of more than \$9.8 million in low-cost water quality loans offered through the State Revolving Fund, which is jointly administered by the Iowa Finance Authority and the Iowa Department of Natural Resources.

Construction Loans are a low-cost construction financing option available for Iowa cities and municipalities for water quality initiatives. Planning & Design Loans are zero percent loans that assist with the first-phase of project expenses.

“The Iowa Finance Authority is dedicated to enhancing the quality of life for Iowans. The State Revolving Fund is one way we do this by making affordable water quality possible for all Iowa communities,” said Iowa Finance Authority Executive Director Dave Jamison. “The State Revolving Fund provided low-cost financing for water quality infrastructure improvements benefiting one million Iowans in last fiscal year alone.”

“The State Revolving Fund plays an essential role in water quality improvements across Iowa,” said Iowa Department of Natural Resources Director Chuck Gipp. “The recent awardees join more than 500 other Iowa cities in recognizing the State Revolving Fund as their best choice for financing of their water quality initiatives.”

The State Revolving Fund has awarded Iowa communities and municipalities with more than \$2.5 billion in Construction Loans and nearly \$150 million through Planning & Design Loans since the program’s inception.

The U.S. Environmental Protection Agency provides annual capitalization grants to states. Leveraged bonds and loan repayments expand the reach of the federal investment. More than \$3 in assistance has been leveraged for Iowa water quality projects for every \$1 of federal funds. More information is available at IowaSRF.com.

The Iowa Finance Authority administers the State Revolving Fund (SRF) in partnership with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.

Recent loan recipients:

Loan Recipient	County	Amount	Project Type	Contact
Hawkeye	Fayette	\$1,005,000	Drinking Water - New Well & Main Replacement	Amber Bell: 319-446-7870
Marshalltown Water Works	Marshall	\$8,344,000	Drinking Water – Treatment & Storage Improvement	Steve Sincox: 641-753-7913
Ogden	Boone	\$428,900	Sewer – Planning & Design	Jennifer Stumbo: 515-275-2917
Sidney	Fremont	\$120,000	Drinking Water – Planning & Design	Suzanne Moores: 712-374-2223
Total		\$9,897,900		

###